



County of San Luis Obispo, California

PARKS & RECREATION COMMISSION

COUNTY PARKS AND RECREATION COMMISSION AGENDA ITEM TRANSMITTAL

TO: Parks and Recreation Commission

FROM: General Services Agency / Cynthia Boe

SUBJECT: 3rd Quarter FY 2013-14 Financial Results for Parks and Golf

DATE: 5/22/2014

Recommendations: Recommend that your Commission review and file as part of the meeting minutes.

Discussion:

The third quarter results for Parks and Golf are as follows:

Parks: As of the end of the third quarter, revenues were at 75% of the budgeted amount (Total Annual Budget \$7,971,860 Actual \$5,987,236). Expenditures were at 65% of the budgeted amount (Total Annual Budget \$8,160,546 Actual \$5,272,197; which does not include encumbrances). As always, Management continues to monitor expenditures throughout the fiscal year to ensure that Parks does not exceed the budgeted operating shortfall. It is projected at year end that Parks will have results more favorable than budgeted by approximately \$500,000. Operational revenues are projected to be more than budgeted and operational expenditures will be less than budgeted. Many capital and maintenance projects will not all be started or completed and as a result both revenues and expenditures will be less than budgeted.

Golf: As of the end of the third quarter, revenues were at 79% of the budgeted amount (Total Annual Budget \$2,666,163, Actual \$2,114,095). Expenditures were at 76% of the budgeted amount (Total Annual Budget 2,647,978 Actual \$2,021,924; which does not include encumbrances). Revenues are moderately higher and expenditures are slightly higher than planned budget due to the favorable weather conditions through the fiscal year. It is projected at year end that Golf will have results more favorable than budgeted by approximately \$150,000.

There was no Parks or Golf report presented to the Board of Supervisors on May 20th, 2014 third quarter report. The full third Quarter Financial Report may be viewed on the County's website at the following location: <http://www.slocounty.ca.gov/bos/BOSagenda.htm>

Other Agency Involvement:

None.

Financial Considerations:

None. For informational purposes only.

Attachments

1. 3Q FY 2013-14 Parks and Golf Annual Trend Graphs